## CONGRESS.

THURSDAY, MAY 13, 1852.

IN SENATE.

IN SENATE.

Mr. SHIELDS introduced a bill granting the right of way and making a grant of public land to the States of Ohio, Indiana, and Illinois in sid of the construction of a railroad from Cincinnati to St. Louis.

Mr. BRODHEAD introduced a bill to authorize the Secretary of War to grant to the Pittsburg, Kittanning, and Warren Railroad Company the right of way over the grounds of the United States at the Alleghany Arsenal; which was read and referred to the Committee on Public

agriculture, commerce, manufactures, and all other branches of industry, by granting to every man who is the head of a family and a citizen of the United States, a homestead of one hundred and sixty acres of land out of the public domain, upon condition of occupancy and cultivation of the same therein specified, was read a first and second time by its title, and referred to the Committee on Public Lands.

Public Lands.
On motion by Mr. GEYEB, the Senate proceeded to consider the bill declaring the assent of Congress to the act of the State of Missouri to impose a tax on lands hereafter sold by the United States therein, from and after the day of sale, which, after being explained and advocated by Mr. Geyer, was ordered to be engrossed and read a third time.

THE DEFICIENCY BLL.

THE DEFICIENCY BLL.

The Senate then proceeded to consider the deficiency bill, the amendment pending being the increased compensation to the Collins line of steamer.

Mr. BORLAND was entitled to he floor, but was too much indisposed to be present, and a debate ensued as to the propriety of passing over the pending amendment, and proceeding with others.

Mr. MALLORY moved an assendment appropriating \$20,000 for establishing a coal lepot at Key West, in the State of Florida; which was ageed to.

Mr. BELL moved an amendment appropriating three hundred and fifty-five thousand even hundred and ninety-seven dollars, to compensate citiens of Alabama, Georgia, and Florida, for property taken by the troops of the United States and friendly Creel Indians in 1836, which led to a protracted discussion Messrs. BELL, RUSK, DAWSON, and CLEMENS advecting the amendment, and Messrs. CASS, HUNTER, and HALE opposing it; and without taking the questionen the amendment. and without taking the question

HOUSE OF REPRESENTATIVES. The House met at eight cleck A. M., according to adjournment, there being attendance twenty-five

After prayer by the Rev. | F. Mongan, the chaplain

of the Heuse— The Journal of yesterday as read, when-On motion, the House assured to meet on Monda ext, with a view to enable at Clerk to have the Hall re fitted and cleaned for summer use, in accords resolution passed on Tuesdy last.

> FRIDLY, PRIL 14, 1852. N ENATE.

Mr. SMITH presend the credentials of the Hon. Isaa. Toucey, Senator electron the State of Connecticat, for the unexpired term orix years, commencing on the 4th day of March, 1851; Mch were read, and the oath pre-scribed by law havin been administered, Mr. Toucey

took his seat.
On motion by Mr. HNTER, the order setting aside
Friday in each week forme consideration of the private
bills on the calendar was ostponed for one hour.

EXECUTIVE COMMUNICATION.

The PRESIDENT of the Senate laid before the body a communication from the Secretary of the Navy, made in compliance with the reolation of the 24th March last, calling for copies of the proceedings of a naval court of inquiry in relation to the ess of the United States steamer Edith in 1849; and copies two letters from Commodore Jones to the Secretary of the Navy, together with charges and specifications gainst Lieut. Tunis M. Craven, and the correspondence etweet the Secretary of the Navy, the Commandant of the Boson navy yard, the Commander of the sloop of warf almoun, and Lieut, R. W. Meade, between the 1st day of July, 1849; which was recreed to the Committee on Naval Affairs, and the motid to print referred to the Committee on Printing. MALYLAND COAL.

MAYLAND COAL.

Mr. PRATT resented resolutions of the Legislature of the Stre of Maylaid, requesting their Representatives in Conress to stain from the Secretary of the Navy a copy of his insuctions to C. B. Stewart, directing an examination to to the comparative value of anthracite and semi-bihminos coal of Alleghamy county, Maryland; and to estain stopy of the report of said Stewart, made in pursuance such instructions from the Secretary of the Navy A. to ascertain if any thing becomes to call in questi the accuracy of the analysis, based on the experiments test the exaporating power of different coals, made by Prosor Walter R. Johnson, under an appromade by Presor Walter R. Johnson, under an appro-priation of aut of Congress of September, 1841, and to ascertain if aorders have been issued to the commanders of docks ansavy yards to use anthracite coal; and if such orders we been given to ascertain such orders ve been given, to ascertain the reasons Mr. PRATE presenting these resolutions, took occa-

sion to remarkat Maryland had made gigantic expendi-tures (from the to twenty-five millions of dollars) in the Chesapea and Ohio Canal and the Baltimore and the Chesapes and Ohio Canal and the Baltimore and Ohio Railroaprincipally with a view to develop the vast mineral resons of the western part of the State; that the bitumino coal of that region was sufficient to last the Atlantic sealed for centuries to come. Recently, however, it appeal that a report had been made by Mr. Stewart, chiengineer of the Navy Department, predicated, as he derstood, upon the result of an eight hours' experiment is New York stewart, in which that engineer had expssed the opinion that anthracite coal was better adaptefor the production of steam than bituminous. Such sheery contradicted at once all the experiments made ider the auspices of Government, as well in England as ithis country. The object of these resolutions was to see the subject referred to an appropriate committee, the riew to have the matter fairly tested by experime conducted by gentlemen of science, experience, and lown integrity, which would show the relative capacit of these two descriptions of coal in gene-

Mr. P. wadnformed that, on the basis of Mr. Stew Mr. P. washformed that, on the basis of Mr. Stewart's report, he Navy Department had instructed its agents to use phracite alone for all naval purposes. If such were thefact, it became doubly important to the people of his Sate that there should be an experiment to test the accuracy of the engineer's report, particularly as that report condicted so directly with experiments made on both sides of the Atlantic. He would move that the resolutions be referred to the Committee on Naval Affairs, and expressed the hope that that committee would take the subject under its immediate consideration, and adopt the subject under its immediate consideration, and adopt some plan by which there could be a fair and impartial

Mr. BRODHEAD detired to say that this was a subject in which his colleague took deep interest, as he believed it was on his call that the refort made by Mr. Stewart was committed to the Senate. He had no objection to the reference to the Committee on Naval Affairs, but would be unwilling that any instructions should be given to have

The resolutions were then referred to the Committee on

THE HULSEMANN LETTER.

Mr. SEWARD submitted the following resolution, which lies over under the rule:

Resolved, That the President of the United States be r Resolved, That the President of the United States he requested to communicate to the Senate, if consistent with the public interests, a copy of a communication made by M. Hulsemann, now or late Chargé d'Affaires of the Emperor of Austria, on or about the 29th of April, 1852, to the Secretary of State of the United States, on the occasion of the withdrawal of M. Hulsemann from his place as such Chargé; and also a copy of the reply thereto made by the Secretary of State; and also acopies of all other correspondence touching the matters which are the subjects of the said communication of M. Hulsemann.

LAND FOR A RAILROAD.

LAND FOR A RAILROAD.

Mr. DODGE, of lowa, moved to postpone all prior orders, with a view to take up the bill granting the right of way and making a grant of land to the States of Indiana, Illinois, and lowa, in aid of the construction of a railroad from the Wabash to the Missouri river.

Mr. HALE said there was a resolution introduced by the Senator from Tennessee, (Mr. Bell.) which had been laid aside at his suggestion the other day, which he thought ought to have precedence. However, as this was a bill that was bound to pass, he did not know but it had better be taken up, as he felt convinced that it would be passed be taken up, as he felt convinced that it would be passed in less time than he would consume in talking about tak in less time than he would consume in talking about taking it up. There was an inquiry which he might make,
and that was, whether the bill did not constitute a species
of fraud on those foreigners who were to have homesteads
by another bill, and whether it might not be considered
as taking away a portion of their land?

The motion of Mr. Dong, of Iowa, having prevailed,
the bill was taken up and ordered to be engrossed for a

LANDING OF THE ARMY AT VERA CRUZ. The following resolution, submitted by Mr. BELL, was then taken up for consideration:

Resolved, That the Secretary of the Navy be requested to
furnish the Sanate with a copy of the Memoir of the Landing

of the United States Troops at Vera Crus in 1847, by Lieut. William Grenville Temple, with an Appendix cov latining the written orders of Gen. Scott and Commodore Covaner, on file in the Navy Department.

Mr. HALE addressed the Senate briefly, and in the course of his remarks gave admonition to both political parties as to the course they should purs us, affirming that if the doctrine of the finality of the compromise was arowed by the Democratic Convention at Baltimore, they would experience a defeat to which that of 1848 would be a triumph in comparison. He said the compromise was as dead as the Buffalo Convention—let them sleep together, and sympathizers raight mourn over them; but if they attempted to attach r. negro to any of the uprights of the Baltimore platforu, it would pull down the whole and create more confusion than occurred even at Buffale, and advised them to 'ake counsel by experience. The Democratic Convention vould meet first, which would give the Whigs an opportunity of profiting by any errors that might be committed. Cien. Scott, he admitted, might make a good race, but expressed the opinion that the general was better at bat lies than at letters, and intimated that if the party, or any portion of it, succeeded in drawing pledges from him in relation to the compromise, tall as he was, and he was a pretty tall man without his feather, but high as he stood, feather and all, he would meet with a defeat more overwhelming than any to which he had subjected the Mexicans in his palmiest battle.

Mr. PRATT alluded to a rumor which had been circulated in relation to Mr. Fillmore when predding officer of that body, to wit, that if the casting rote in relation to a certain measure had been thrown on him, he had determined to vote; against it, and that he had a paper ready prepared detailing his reasons for that course of proceeding. Mr. P. declared the whole entirely unfounded, and in a personal interview he learned that here was no period of his (Mr. Fillmore's) life in which he would not have voted t

decided in the amrinative—ayes ov, and the bill was taken up.

Mr. PRATT then moved to lay the bill on the table; on which motion he demanded the yeas and nays, which were ordered, and the question was decided in the nega-

were ordered, and the question was about tive, as follows:

YEAS—Messrs. Adams, Atchison, Badger, Borland, Clarke, Clemens, Felch, Fish, Hamlin, James, Mallory, Pratt, Sebastian, Summer, and Walker—15.

NAYS—Messrs. Bell, Berrien, Bradbury, Bright, Brodhead, Badlar Chars. Copper. Dawson, Dodge of Wisconsin, Daylor Chars. Copper.

NAYS—Messre, Bell, Berrien, Bradbury, Bright, Brodhead, Broeke, Butler, Chase, Cooper, Dawson, Dodge of Wisconsin, Dodge of Iowa, Bouglas, Geyer, Gwin, Hale, Houston, Hanter, Jones of Iowa, Jones of Tennessee, King, Mangum, Mason, Norris, Rusk, Seward, Smith, Stockton, Toucey, Underwood, Upham, Wade, and Weller—33.

The deficiency bill was then taken up, the question pending being the amendment of Mr. Bell appropriating three hundred and fifty-five thousand seven hundred and ninety-seven dollars to compensate citizens of Alabama, Georgia, and Florida for property taken by the troops of the United States and friendly Creek Indians in 1836.

Mr. MALLORY moved to strike out the word "Florida," to which Mr. Bell assented. And a discussion then ensued, which lasted to a late hour, and without taking any question— The Senate adjourned to Monday.

HORRIBLE CALAMITY. We have to record another terrible calamity at New

York, by which five persons were suddenly deprived of life. About four o'clock on Saturday morning a fire broke out in the rear of the drug store of Messrs. Wheeler & Co., No. 112 Cherry street, and the flames communica ted to the frame buildings 92 and 94 Catharine street, which were soon reduced to a shapeless mass of ruins. which were soon reduced to a shapeless mass of ruins. The first floor of No. 92 was occupied by Mr. Patrick H. Maguire, as a boot and shoe store; the front room on the second floor by Jacob Chid and wife, Germans; and the remainder of the house by the family of Philip Colgan, a policeman of the Fourth Ward, and Margaret Logan, a cap maker, who tenanted one room in the attic.

Colin L. Colgan and Philip Colgan, Jr., respectively 12 and 19 years old, occupied one sleeping apartment, and they were the first to take the alarm. Calling loudly to their mother and sisters, who answered them, they rushed

their mother and sisters, who answered them, they rushed down the stairway through the flames, and escaped with slight injury. Their youngest sister, Mary Elizabeth, aged 9 years, hastened to follow them, but probably being scorched by the blaze on the stairs, she returned toward scorched by the blaze on the stairs, she returned toward her mother's room and was lost. The mother, Mrs. Catharine Colgan, about 45 years of age, the eidest daughter Sarah Jane, aged 22, and the youngest child, James K. P., aged 7, shared the like unhappy fate. Mrs. Colgan appeared for a moment at an upper window, and might have escaped had she leaped out among the crowd who were now assembled below, but, apparently seeking to save her children, she stepped back, and was seen no more alive. Margaret Logan also perished. Bridget Slaven, a domestic in the Colgan family, escaped by jumping out of the second story window, on the awning, which broke her fall, and she is said to be uninjured. Jacob Chid and his wife also escaped. —Com. Advertiser.

PARTICULARS OF THE FRIGHTFUL RAILBOAD ACCIDEST .-A letter from the office of the Northern Journal, at Watertown, gives the following particulars of the shocking railroad accident that occurred at Pierrepont Manor on the evening of the 6th instant, and which has been before

It appears that a company of nine persons, two mar-

It appears that a company of nine persons, two married men with their wives and five young ladies, thought to amuse themselves by an evening ride from the Manor to Sandy creek on a hand-oar, after, as they supposed, the last regular train for the day had passed. After running about a mile, as they were turning a curve in the road, they were met by a locomotive and tender, which was backing up from the creek to the manor.

The unfortunate occupants of the hand-car had but a moment's warning, and that moment served only to paralyze the ladies with fear. One of the men seized his wife and the other one his wife and one of the young ladies and sprang from the car. The other four were on the car when the collision took place; three of them were thrown under the locometive and crushed to death, and the other was found mortally wounded by a blow which she receivwas found mortally wounded by a blow which she received on the foreheat. The awfully mangled remains of the bodies were picked up and brought back to the manor to those friends who had joyously parted with them but a few minutes before; but the wail of wo went up where the sound of joy had been.

As near as we can ascertain them this morning, the

names of the young ladies killed were: Miss Wright, of Oswego, Miss Williamson, Miss Allen, and Miss Andrus,

of Pierrepont Mmor.

The party were warned against going upon the track by the station master, as some special train or lecomotive might be upon the track, which most unfortunately and unexpectedly preved the case.

On Sunday morning, about two o'clock, the Court-House at Cambridge (Md.) was set on fire, and in a short time the building was reduced to a pile of smouldering rains, with its contents, consisting of books, valuable papers, records, &c.

PENNSYLVANIA EMBEZZLEMENTS .- The State Treasurer of Pennsylvania has officially reported to the Legislature point. a list of three hundred and fifty public defaulters, who have in the aggregate robbed that heavily-indebted and welltaxed State of over three millions of dollars !

JUDGE CRANCH'S DECISIONS .- Little & Brown, the great publishers of Boston, are printing six large octave volumes of the Decisions of Judge Cranch, of Washington. These decisions embrace the most important cases which have been decided in the United States Circuit and District Courts for the District of Columbia for the last fifty years, it being more than fifty years since Judge Cranch was put upon the bench. Some of the cases have a great national and historical interest. The volumes will be printed in the best style of Little & Brown.—New York Express.

According to the new regulations to which the press o According to the new regulations to which the press of Spain and its colonies are subjected, EDITORS must be twenty-five years of age, and pay taxes of 2,000 reals in the province of Madrid, or elsewhere from 500 to 1,000. Offences of the press are of eight kinds; against the King and royal family, the State, public peace, society, religion and morals, authority, foreign powers and persons. The Government may forbid the introduction of foreign

RAILBOAD ACCIDENT .- The telegraph communica intelligence that, as the emigrant train on the Michigan Central Railroad, going West, was stopping at Niles, a second train, which left Detroit about the same time, overtook and ran into the emigrant train, killing three persons and severely injuring several others. The accident was owing to the carelessness of the engineers.

## COMMUNICATIONS.

THE NEW SILVER COINAGE.

Messrs. Editors: I have carefully examined the bill reported to the Senate by the Committee of Finance, providing for the issue of a new silver coinage, and the very able and interesting report which accompanied it from Mr. HUNTER, the chair

which accompanied it from Mr. Hunter, the chairman of that committee, exhibiting a very full and complete knowledge of the subject, and reflecting great credit upon its distinguished author for the ability and research displayed in its details.

In so important a question as a change in the National currency, there are, as might naturally be expected, different opinions as to the proper semedy, when such a change becomes a matter of necessity, as is the case at present. Large and various interests in such a country as the United States must necessarily be affected by a change of this kind, and great care should therefore be taken that when such necessity becomes obviously unaveidable, it should be made in the most judicious manner, so as to afect as little as possible the existing pecuniary relations of the community, and avoid if possible violating the obligations of contracts.

submit to the consideration of your readers is, to show that this will be the result of the bill submitted by Mr. HUNTER, and which has passed the Senate, and tlat in fact it is the only just and proper remedy for the elisting state of things as connected with the metallic currency of

the country.

There is a difference of opinion as to the cause of the creased value which has taken place in silver bullion as compared with gold. By some it is attributed to a special and unusual European demand for silver, anising from various causes, and by others to an actual deprecreased supply within the last few years from the Russian mines, and the very great additional quantity mon-re-cently furnished by California. Probably both causes have contributed to the result; and at any rate, if gold-has not already depreciated in value to a greater or less extent, but little reasonable doubt can exist that such will be the case in future years, should, as in all probability will be the fact, the heavy supply continus, and even increase, from California, and more especially so under the most recent advices from Australia, as to the

mmense and prolific yield of the metal in that regon.

It of course is and must be an admitted fact that two urrencies of unequal value will never circulate tegether, as the more valuable one will always disappear and the other exclusively occupy its place. When silver coin bears a premium of from two to four per cent., a it new does, upon its relative value with gold, as established by law, the fermer becomes an article of merchandse, and of course ceases to circulate at its legal par value

Since the existence of the present Constitution our laws have recognised both silver and gold as legal tenders in ayment of debts; but the option as to which shall be endered, of course rests with the debtor and not with the creditor. If a person, therefore, owing a debt of one thousand dollars, has that amount in silver, for which he can obtain a premium of three per cent. in exchange for gold coin, it is very evident that, instead of paring the debt with his silver, he will sell it for one thousand and thirty dollars, and make his payment with one housand dollars of the gold thus received, and still retan in his pocket the thirty dollars he received for the remium. fold, therefore, under its present depreciated alue, o se enhanced price of silver, whichever may be jonsider ed the cause of the relative existing difference between the two metals, has practically become the aly legal tender in payment of debts, and will so continue wen if no change was made in the law; for, under the present in-creased and very heavy supply of that metal, here can

and the deficiency can only be met by a drain upon our stock of specie. The most valuable of the two species of netallic currency is of course first sought after, and hence

the two cannot and will not circulate together, whilst one bears a premium, and hence the absolute necessity of a change in the value of the one or the other.

Some of those who argue in favor of continuing the double standard, do so on the ground that we should submit to the present inconvenience, arising from the almost total absence of silver change for the small daily wants of life, in the hope that it will return to its former value, and the silver coin again reappear in circulation. Under what may now be considered as an absolute certainty of continued and increased heavy supplies of gold from Russia, California, and Australia, this expectation appears to be so hopeless as hardly to be worthy of serious consideration, to say nothing of the fact that the great bulk of our silver coin has already gone into European crucibles, and has no actual existence as American coin inder which it could reappear.

There are some highly intelligent and well-informed ersons who have given the subject much attention, who advocate the adoption of the silver coinage at its present weight and fineness as the only legal tender, and who contend that, to adopt the principle of Mr. Hunga's bill of making gold the only legal tender, at its present and prospective depreciated value, would be not only unjust and injudicious, but also a violation of contracts. The former plan, we think, can be shown to be both injudicious and impracticable, and would really be a gross violation of contracts, which would not be the case under the provisions of Mr. Hunran's bill, which preserves the faith of contracts intact, and gives no cause of complaint on that

As this is the important result involved in the prese question, the discussion of it will be reserved for another

## THE NEW SILVER COINAGE .- No. II.

Messrs. EDITORS: In discussing the charge again Mr. HUNTER's bill-that it violates the obligation of contracts-let us, in order to make the subject more simple, suppose that the value of an ounce of gold is twenty dollars, and of an ounce of silver one dollar, and their relative value consequently one to

In signing the agreement for a ground rent, either perpetual or for a term of years, for one thousand dollars, though this annual rent was expressed in dollars, the parties to it, both the lessor and lessee, would mutually understand that this meant (under the above assumed and relative value of the two metals) either fifty present standard fineness. If Congress, however, should educe the fineness of either, or the weight of the coin, and still continue it as a legal tender, such a law would evidently violate the obligation of this contract. But if

nade against the law.

the creditor who has the option whether a payment shall be made in gold or in silver, and, corsequently, that though gold may depreciate in value and be continued as a legal tender, the debtor has thereby no new privilege conferred upon him, as he had under his original agreement the right to pay his debt in this metal, which right he undoubtedly would continue to exercise, even if no change was made in the law, so long as silver bore a premium. When, therefore, the new coinage bill merely remium. When, therefore, the new coinage bill merely reaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous right of the lesses, in the case supaffirms the previous and would continue to do so should Congress restore the equilibrium existing between the gold and silver previous to 1834. Permit me to call your especial attention to an able article in Hunt's Merchants' Magazine and Commercial Review of this month, folion 609, 601, 602, and 608. The shipments from California of gold dust to England and Prance through agennies in New York, who deposite in our Mint the dust and forward at once coin, will draw all of our present silver coins, which is great fin amount, out of our country, unless speedily checked by proper legis.

change was made in the law, so long as silver bore a premium. When, therefore, the new coinage bill merely reafirms the previous right of the lesses, in the case supposed, to pay his annual rent with fifty ounces of gold, it does nothing which in any way interferes with the terms of the contract, or gives any just cause of complaint to the lessor; nor does it make the least practical difference in the mode of settlement, which, without any change in the taw, would of course be in gold.

But what do the adventes for silver being made the

the law, would of course be in gold.

But what do the advocates for silver being made the sole legal tender, at its present weight and fineness, contend for? They say that gold has depreciated, and therefore it is unjust that the same quantity of gold should discharge an equal amount of debt at it did previous to such depreciation. Let it be supposed this depreciation is ten per cent, and that an ounce of gold, instead of being worth twenty ounces of silver, is only worth eighteen, and that silver coin at its present weight and fineness is the only legal tender, and gold only at its market value as compared with silver. Our lessee of the supposed ground-rent had, as already stated, the right, by his original agreement, to pay his annual rent with fifty ounces of gold, but by this new plan he would be obliged to pay fifty-five ounces. It is true, he is not obliged to pay any additional quantity of eilver, as the thousand ounces of it sifty-five ounces. It is true, he is not obliged to pay any additional quantity of silver, as the thousand ounces of it will still legally discharge the debt; but he was not previously obliged to pay these thousand ounces of silver, as the option lay with him; to give either that or fifty ounces of gold; but by the plan of a sole silver tender he would no longer be authorised to pay his debt with fifty ounces of gold, but would be obliged to give five ounces more than his contrast compelled him to pay.

But it is said these fifty-five ounces of gold are of no

labor or otherwise, than the fifty ounces did previous to the depreciation. Suppose this ground, instead of one thousand dollars per annum, had been leased for five hundred bushels of wheat, when this grain was worth two wheat had fallen to one dollar per bushel, would the lessor have any just claim to call upon his ground tenant to pay, him one thousand bushels of wheat, on the plea that it was worth no more to him, (the lessor,) and that it cost the tenant no more than five hundred bushels at the time the ground was leased? Yet a law compelling this tenant to pay the thousand bushels of wheat under such circumstances, would not be a whit more unjust than the one advocated in favor of making silver, under existing circumstances, the only legal tender, by which the party would be compelled to pay fifty-five, or seventy, or—if the depreciation continues to that extent—one hundred ounces of gold, when by his contract he had stipulated to

ounces of gold, when by his contract he had stipulated to pay only fifty ounces.

A law, then, making silver, at its present weight and fineness, the only legal tender, and denying the right of parties to tender gold, would be a clear and palpable violation of the obligation of contracts, whilst the provisions of the new coinage bill, as passed by the Senate, are in no way obnoxious to the charge. It merely continues a right already enjoyed by the debtor, and in no way infringes on the rights of the creditor. If silver should again return to its former relative value with gold, the debtor of course would tender indiscriminately it or gold in payment of his debt; and if the latter, the creditor, when he receives it, could, if desirable, exchange it for silver without loss. In the mean time, whilst receiving the full stipulated quantity of gold that he is entitled to for his debt, if he finds it less valuable than formerly, he must consider it as one of those unavoidable contingencies to which all human affairs are liable, and for which there is no suitable remedy.

be but little expectation that silver will ever again circulate with it at its relative value as now exablished by law.

Under this state of things our silver currency has naturally disappeared not only from circulation, but to a very great extent has left the country. The state of our foreign commerce, under the operation of the tariff of 1846, leaves a heavy balance against us beyond the amount which we can liquidate by shipments of produce mother transfer of our Federal. State and Corporation makes. result to his interest, by being obliged to receive his debt in gold, because the latter had fallen in value since he made his contract.

The depreciation in the value of the legal currency of

metallic currency is of course first sought after, and hence silver would be exclusively sent, whilst it could be procured at its legal par value in gold; and even now when it bears a considerable premium, it is still shipsed in preference to gold coin at par.

In this state of things the question naturally mises, shall both metals be continued as heretofore as legal tenders; or shall one of them be discontinued as such, and which?

There is an inconsistency in those who argue in favor of continuing the double standard, and yet oppose, as some of them do, any change in the relative legal value of the discontinued of the discontinued of the first flood was poured into Europe from the mines of that country, and have been steadily declining since that period. The depreciation is apparent, even within the memory of those now living, in the universal increase in prices, particularly of labor—which is the great foundation for the value of every description. It is true that this depreciation promises at present to be more rapid than formerly in gold, in consequence of the immense increased supply, and which will also necessarily more or less affect the pecuniary relations of the country must of course affect the pecuniary relations of the country which is the depreciation in the value of the country, has been steadily progressing for centuries; other country, and have been steadily declining since that the first flood was poured into Europe from the mines of that country, and have been steadily declining since that country, and have been steadily progressing for centuries; other country, and have been steadily progressing for centuries; other country, and have been steadily declining since that country, and have been steadily declining the mines of that country, and have been steadily progressing for centuries; other country, and have been steadily progressing for centuries; other country, and have been steadily progressing to the discovery of Mexico, when the precious to the discovery of Mexico, when the precious to the value of silver. The continued depreciation of gold or silver, one or both, is an event over which neither Governments nor people can exercise a control, as it depends exclusively on the supply; nor can the laws of any one country regulate the relative value of the two metals different from that of the rest of the world, as the operations of commerce and exchange will render that relative value very nearly or quite equal, in all commercial and accessible countries. The power of a Government may make a depreciated metallic currency a legal tender for the payment of debts within its own territory; but so soon as spen is required to pay a debt in a foreign country, either by transmission there or by the purchase of a bill of exchange on and payable in the currency of that country, it is only available for its intrinsic value, according to its weight and fineness. Congress may say that the relative value in the United States of gold to silver shall be one to sixteen, but a law of that tenor would be practically void if the relative value in Europe was only one to fifteen; for no one of course would give sixteen ounces of silver for one of gold, when he could buy in Europe one ounce of the latter with fifteen of these two metals, any more than they can that of iron as compared with copper or tin, as in both cases the value is regulated by the supply and demand. It is therefore impossible for Congress to fix any standard of relative value between gold and silver which will be permanent under existing circumstances. With the almost certainty of further fluctuations, it becomes doubly inconvenient, if not impracticable, to maintain two standards of value, and renders it a matter of necessity that one only should be adopted and the other discontinued.

In another communication it will be shown that a silver

scontinued. In another communication it will be shown that a silver standard cannot be adopted without either a violation of public faith or imposing on the public treasury a burden which it could not well sustain, and which, at any rate, the people of the United States would be unwilling to assume.

OBSERVER.

[The foregoing articles are from a source se well-informed that we can hardly doubt that the view of the silver-currency question taken in them is the right one. Having, however, no notion of excluding the views of others, also well-informed, we publish the following Letter from a Bank Officer in one of our commercial cities, from the perusal of which our readers will learn that, though the current of opinion appears to be decidedly in favor of the measure now before Congress, it is not all on

Messrs. Gales & Seaton: May I suggest to you the proriety of your calling the attention of the members of the louse of Representatives to "the bill amendatory of the existing laws relative to the half-dollar, quarter-dollar, dime, and half-dime." This bill sould not have had due consideration, or it never would have passed the Senate. ounces of gold or one thousand ounces of silver, at their It strikes a blow at the standard of our credit; not only so, but will have a directly contrary effect to that intended. It would force out of circulation completely our present silver coins, and drive the Banks to sell for shipment the large amount that they have held up with a view to prethe change is made in one species of coin, (silver,) and it is declared that it is no longer to be continued as a legal tender, and the other species of coin (gold) is left unchanged, ported from South America and France, and distributed a

in mind that, under existing laws, it is the debtor and not the creditor who has the option whether a payment shall and would continue to do so should Congress restore the

the credit of his country above all things.

Respectfully, yours, &c.

originates no to no seption of the min tant en

The thirty-eight Anniversary of the American Bible Society was celebrated at New York on Thursday. The meeting, which was quite large, was open, ed by Rev. Dr. Springs, by the reading of a portion of Scripture and with prayer; after which the audience was addressed by Hon. T. Kamangarusery the President.

audience was addressed by from T. Family Should SEN, the President.

The Treasurer's report showed that the receipts of the year amounted to \$308,865, and the expenditures to \$308,520.

The following are the principal facts contained in

the annual report:

During the past year two of the Vice Presidents, John Griscow, LL.D., of New Jersey, and the Hon. Janus McDowell, of Virginia, have been removed by death.

There have been added to the Society during the year seventy-three Life Directors, 1,190 Life Members, and 63 Auxiliaries.

Dowell, of Virginia, have been removed by death.

There have been added to the Society during the year seventy-three Life Directors, 1,190 Life Members, and 63 Auxiliaries.

The receipts of the year from all sources amount to \$308,744.81, being an increase of \$51,842.28 beyond those of the previous Year; and \$24,130.67 more than was ever received before by the Society during any single year.

The number of Bibles printed during the same period is 289,000, and of Testaments 470,500 copies.

The number of Bibles distributed is 221,450, and of Testaments 444,565, making a total for the year of 666,015. This is an increase of 73,583 over the issues of the previous year, and makes an aggregate, since the formation of the Society, of 8,285,882 Bibles and Testaments.

The Society has prepared a royal octavo Bible, in pica, for the use of families, and for the aged, who require a larger letter; and a new Testament in French and English, in parallel columns. The Board has likewise published the books of Johns, Judges, Ruth, I Samuel, II Sannel, and I Kings, in the Chootsw tongue, under the direction of the Rev Cyrus Byington, of the Chootsw Mission, and the Gospel of John, in the Grebo language, for the Protestant Episcopal Mission in Western Africa.

The Collation of the English Bible, mentioned in the two previous reports, is now completed, and an account of it will be furnished in the report of the present year.

The Society has had in its employ thirty one agents through most of the year, including two in Texas and one in California.

Grants of Bibles and Testaments, in greatly increased numbers, have been made by the Board to local auxiliaries; to the various Missionary Boards; to Sunday Schools;

Grants of Bibles and Testaments, in greatly increased numbers, have been made by the Board to local auxiliaries; to the various Missionary Boards; to Sunday Schools; to seamen and boatmen; to the blind, and to individuals for gratuitous distribution among the destitute, both at home and abroad.

Besides the grants of books, \$80,900 has been granted by the Board in money to aid in publishing the Scriptures in foreign lands, especially in China, Northern and Southern India, and in Turkey, France, and Russia, under the direction of various Missionary Boards and Bible organizations.

organizations. The Society has purchased grounds, and commenced the

The Society has purchased grounds, and commenced the erection of a new Bible House in Astor Place, the present house being now quite too small. The corner-stone of it will be laid in a week or two.

The report closes with an expression of the deep conviction entertained by its managers of the importance of the work in which the Society is engaged.

FINANCES OF MARYLAND. del

upon the Treasury—the interest upon the same being regularly paid by the several companies for whose benefit they were crea-ted, vis:

3,200,000 00 for Baltimore and Ohio Railroad 1,182,691 00 for stock held by State in ditto.

1,000,000 00 for stock field by State in ditto.

1,000,000 00 for Susquehama and Tide-Water Canal Company.

2,232,405 31 for Baltimore and Susquehama
Railroad Company.

163,689 00 State's Tobacco Warehouses in
Baltimore.

7,778,425, 31 to which add 2,253,796 67 the amount of the sinking fund of that date.

10,032,221 98, which deducted from the whole securities, which, if deemed necessary, might be appropriated towards the payment of the balance of said debt, viz:

and Ohio Railroad Company .... 10,000 00 Bonds of the Tide-Water Canal Company Bonds of the Trustees of Charlotte 192,500 00

Leaving of the whole bonded debt to be provided for 4,509,834 66
It is seen from the above that the amount upon which the State has to provide for the interest is \$5,255,466 66
Add the sinking fund, which is to be regarded still as a creditor of the State, demanding its interest quarterly 2,253,796 67 regulate to Mr. Count as to the others \$7,512,263 33

A lad ten years of age, and son of Philip Ogsbury, of Guilderland, New York, died on the 8th instant from hydrophobia, having been bitten about six weeks ago by a pet dog which had been raised by the family, and was not supposed at the time to be rabid. Another son, and a young man named Francis Ogsbury, hit cousin, were also bitten, but are under treatment which it is hoped will prevent the appearance of the fearful malady, although they live in terrible apprehension.

By letters from Nineveh, we learn that Col. Rawling by letters from Nineven, we learn that Col. Rawlinson, who is now conducting the excavations abandoned by Mr. Layard, "has opened out the entire place of sepulture of the Kings and Queens of Assyria." "There they lie," we are told, "in huge stone sarcophagi, with ponderous lids, just as they were deposited more than three thousand years ago."

CONVICTED OF ROBBING THE MAIL.—The young man named Hainer, recently arrested for robbing the mail of packages of money from Baltimore, between Williamsport, Md., and Hainesville, Va., has been tried on one indictment and found guilty, at Staunton, Va. A nol. pros. was entered in four other indictments found against him, A young man named Santmire was also convicted of robbing the mail on the valley route.

The Louisville Courier learns that two passengers on the steamer "Charles Hammond," during her trip from New Orleans, exchanged three shots on the hurricane deck of the boat. One of the party, a Texas planter, was shot in the arm.

A VERY FRENCH SUPER—Our readers will remember that we gave an account the other day of the trial and conviction of Jobard, at Lyons, for killing a young ledy in the theatre, in order that he might be executed. A singular circumstance, which we did not mention, was connected with the affair. He went to the theatre with the intention of killing some one, and happened to seat himself just behind two young ladies. For some time he was undecided which to select as his victim, but finally chose the younger and prettier as being "nearer and more fit for heaven." The neglected beauty, on learning the reason of his choice, was so profoundly affected at the slight that she refused consolation, would take no nourishment, and finally ended her life by committing suicide.

[Picayune.

In the SENATE on Wedne lav, M. SHIELDE, from

the Committee on litery Anairs, submitted the following Report:

The Committee on Military Affairs report that they have received from the Secretary of War the projet of a bill in relation to the Staff Departments of the Army, therein named, accompanied by the following explanations and remarks, to which they now invite the attention of

colonel of cavalry.—(See p. 214, Hetzel's Military Laws. Act of March 2, 1821, sec. 6.)

Who change was made in this department until 1888, when it was increased by two assistant adjutant generals with the rank of major, and four with the rank of captain.—(See sec. 7, act July 5, 1838. Hetzel, p. 262.)—In 1846 the department was increased four.

In 1847, section 2, act of March 3, 1847, the department was increased by one assistant adjutant general with the rank of captain.

The Inspector General's Department was made by the act of March 2, 1821, section 6, (p. 214, Hetzel,) to consist of two inspectors general with the rank of captain.

The Quartermaster's Department, upon the reduction in 1821, consisted of one quartermaster general with the rank of brigadier general, two quartermasters with the rank of brigadier general, two quartermasters with the rank of brigadier general, two quartermasters with the rank of majors, and ten assistant quartermasters who in addition to their pay in the line, received not less than ten dollars, nor more than twenty per month, to be regulated by the Secretary of War.—(See p. 214, Hetzel, March 2, 1821, sec. 2.)

The mext addition to the Quartermaster's Department was made by sec. 4 of the act of May 18, 1826, (p. 221, Hetzel,) which gave two additional quartermasters, and ten assistant quartermasters, to be taken from the line of the army.

By the act of July 5, 1838, sec. 9, (p. 263, Hetzel,)

Hetzel, which gave two additional quartermasters, and ten assistant quartermasters, to be taken from the line of the army.

"By the act of July 5, 1838, sec. 9, (p. 263, Hetzel,) there were added to the partiment two assistant quartermasters general, with the rank of clieutenant colonals, and eight assistant quartermasters general, with the rank of lieutenant colonals, and eight assistant quartermasters, with the rank of captains, and the same rank given to the other assistants.

"By the act of February II, 1847, sec. 10, there were added to the Quartermaster's Department four quartermasters, with the rank of major, and ten assistant quartermasters, with the rank of captains. In explanation of this last addition see act of July 19, 1848, sec 3.

"The subsistence department, upon the reduction in 1821, consisted of one commissary general of subsistence, with the rank of colonal, and as many assistant commissaries as might be necessary, not exceeding fifty, to be taken from the subalterns of the line.—(See act of March 2, 1821, sec. 8, p. 214, Hetzel.)

"By act of March 2, 1829, sec. 2, p. 224, the department was increased by and and pay of assistant quartermaster.

"By the act of July 5, 1838, the department was increased by adding one lieutenant colonal, one major, and three captains.

"By the act approved September 26, 1850, four commissaries, with the rank of cuptain, were added." The foregoing references show the various additions

missaries, with the rank of captain, were added.

The foregoing references show the various additions made to the several staff departments, as well as the marked departure from the principle established by the act of 1821, viz: that the line of the army should furnish officers for necessary staff duties.

"It is believed that a return to that principle will not only act powerfully in harmonizing the various departments of the army, but that an economical administration of army affairs, and an efficient direction of subordinates,

of army affairs, and an efficient direction of subordinates, will be thereby insured.

"The number of officers employed on staff duties will depend on the disposition made of the troops; when the troops are concentrated many less officers will be required for those duties than when they occupy a large number of poats, as at present; and as the local arrangement of the troops must depend on the Executive, and he regulated by circumstances, it would seem proper that staff appointments should be temporary, and also that the number should not be permanently fixed by law.

"These officers (to wit, "one captain and two first

ber should not be permanently fixed by law.

"These officers (to wit, "one captain and two first lieutenants to be added to the permanent organization of each regiment of the army, provided that vacancies occurring in regiments and corps to which officers may be assigned under the act shall not be filled until the number of officers of the respective regiments shall be reduced to its permanent organization!) are believed to be necessary to furnish the requisite number for staff duties and the recruiting service, and at the same time leave for companies' duties a sufficient number for instruction and discipline."

casion to make in this projet of the War Department are the following:

Ist. To embrace the heads of the bureaus in which the change is contemplated as well as the subordinates; because they consider that, however able and meritorious the officers who at present occupy those important positions may be, it would appear invidious and impolitic to make this exception in their favor; and a change, to be thoroughly beneficial in a case like this, must be general.

2d. To empower the Secretary of War to make the commanding officers responsible for all extravagant expenditures within their respective commands. This prevision is inserted in the hope that a system may be devised by the War Department by which the commanding officer will be obliged to check the extravagance of the staff officer, and the staff officer, that of the commanding efficer, without injuring or impairing the efficiency of the service.

3d. The committee cannot see the present necessity for any increase of officers in the several regiments as recommended by the Secretary of War, being persuaded that one of the beneficial effects of the law will be to increase the officers of the line and diminish those of the staff. If such be the effect of the law, as it is to be hoped it will, an increase like the one recommended by the Secretary (one captain and two first ilicutenants to be added, with certain limitations, to the permanent organization of each regiment of the army) would be unnecessary; and, if it turn out otherwise, this can be provided for hereafter.

They think it on the whole more advisable to abstain from embarrassing a measure of needful reform like this with any provision of doubtful utility.

[An epitome of the bill will be found under the Congressional head.] 1st. To embrace the heads of the bureaus in which the

[An epitome of the bill will be found under the Congressional head.]

EMANCIPATION OF SLAVEL IN LOUISIANA .- A law has passed the Louisiana Legislature, and goes into effect in six months time, which prohibits the emancipation of slaves in that State, except upon the express condition that they shall be sent out of the United States within twelve months; and requiring the payment of \$150 to be deposited in the treasury for each slave, to be applied in payment of passage to Africa, and support after arrival.

Hon. THOS. H. BENTON.—This gentleman has published a letter, stating that his nomination by the Democratic Convention at Cape Girardeau, Missouri, was unauthorized by him, and that he is not a candidate for Congress yet; that he will not submit to a nomination by any caucus or convention; but that he will personally address the people at Jackson on the 15th instant, and is deternined to run as a candidate on his own responsibility.

ASTRONOMICAL - Lieut, MAURY, Superintendent of the National Observatory, reports to the Secretary of the Navy that "the Asteroid discovered by Gaspanis on the 17th March last was observed here by Mr. JAMES PREguson, with the flar micrometer of the large Equatorial, on the 6th, and again on the 7th instant.

"This Asteroid has the appearance of a star of the 10-11 magnitude, and makes the 16th in the group between Mars and Jupiter."

REJECTION OF THE SMALL NOTE BILL.—The bill to prohibit the circulation in Maryland of foreign bank notes under five dollars after the first of October, and of all notes under five dollars after March next, was rejected on. Monday by the House of Delegates, for the want of a con-

stitutional majority. It received 28 votes only, to 19 in the negative; and therefore lacked 10 votes of the requi-site number. It was, however, reconsidered and laid. aside. As no less than 27 members out of 74 were absent, or failed to vote, it may be that it will meet with a different fate when the question is again taken upon its